

# **Exhibit 1**

# EXHIBIT A

*Johnson & Johnson*

**Principal Office**

501 George Street  
New Brunswick, New Jersey 08903

**Annual Meeting**

The Annual Meeting of Stockholders will take place April 22, 1982 at the offices of Ortho Diagnostic Systems Inc., U.S. Highway No. 202, Raritan, New Jersey. The meeting will convene at 11:15 A.M. All stockholders are cordially invited to attend. A formal Notice of Meeting, Proxy Statement and Proxy have been sent to stockholders.

**S.E.C. Annual  
Report Available**

A copy of the corporation's Annual Report to the Securities and Exchange Commission on Form 10-K, without exhibits, will be provided without charge to any shareholder submitting a written request. Such requests should be addressed to the Vice President, Finance at the principal office of the corporation. It is expected that the report will be available on or about May 1, 1982.

introduce its nuclear magnetic resonance (NMR) scanners. Now in clinical trials, this new technology promises unique imaging information for the doctor with no x-ray exposure to the patient. We are supporting our commitment to the future of diagnostic imaging with major investments in research and development. As a result, our Technicare business continues in a loss position.

We are also investing heavily in our Extracorporeal dialysis business, and in the international expansion of the recently formed Critikon, Inc., a critical care company. The balance of our major professional businesses performed satisfactorily, although results were unfavorably affected by adverse economic conditions in Europe.

The performance of recently acquired enterprises is mixed. The Iolab intra-ocular lens business had a very good year, while sales of Vascor heart valves were disappointing.

We have entered the contact lens business in a very modest way with the acquisition of Frontier Contact Lenses, and the laser surgical instrument business with the establishment of a small unit through acquisition, which we have named Xanar.

We continue to be dedicated to better utilization of burgeoning science. In 1978 we established a Corporate Office of Science and Technology, "to monitor all new developments in the world that might be of interest to one or more of our companies, or might provide an important new business opportunity... outside the scope of our existing management units." Dr. Robert A. Fuller has been named Vice President of this corporate office, succeeding Dr. William J. Haines, who has retired, and whose distinguished career with the Company over 23 years deserves our appreciation.

In summary, we are pleased with 1981 results and continue to be optimistic about the future. Our companies increased research spending in 1981 21.5% to \$283 million and are forecasting another substantial increase in 1982.

The growth of our research spending is notable, but not as important as the diversity of new projects that it represents.

We believe that our philosophy of decentralization is the driving force responsible for the wealth of new business opportunities that have been identified by our companies in all segments of the business.

We believe further that imagination is liberated through organizations that are properly focused on the needs of a particular consumer, whether it be homemaker, physician, nurse, or industrial buyer.

In the last analysis, the ultimate in productivity comes from serving those consumers' needs as efficiently as possible. Hence, the theme of this Annual Report: Decentralization = Creativity = Productivity.



David R. Clare

All of our companies are working diligently on improving productivity. We hope this Annual Report will remind them all that real productivity resides in their own creative energy. We are grateful for their contributions in the past; and because of them, we have every confidence in the future.

James E. Burke  
Chairman; Chief Executive Officer

David R. Clare  
President; Chairman of the Executive Committee

New Brunswick, New Jersey  
March 18, 1982